

EXHIBIT C

A/P Hotel, LLC
345 South Figueroa Street, Suite 100
Los Angeles, California 90071

DATE: September 23, 2008 (*Supplement*)
LENDER: Lehman Brothers Holdings Inc.
BORROWER: AP Hotel, LLC
PROPERTY: The Atrium Suites Las Vegas Hotel

Reference is made to that certain Loan Agreement dated as of September 5, 2007, between Lender and Borrower (as amended or modified from time to time, the "Loan Agreement"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement, unless the context shall require otherwise.

Borrower hereby requests that Lender advance to Borrower the amounts set forth in Schedule 1 attached hereto for the purposes stated therein. In connection with such request, Borrower hereby represents and warrants as of the date hereof to Lender as follows:

1. No Default or Event of Default presently exists under the Loan Agreement or the other Loan Documents.
2. All of the representation and warranties of Borrower and Guarantor set forth in the Loan Agreement and the other Loan Documents are true, complete and correct in all material respects as of the date hereof and are hereby reaffirmed.
3. Except to the extent any such conditions have been waived in writing by Lender, each of the conditions set forth in the Loan Agreement for the requested advance have been and remain satisfied.
4. Except as noted on Schedule 2 annexed hereto, after giving effect to the requested disbursement, the Loan shall be "In Balance", both in respect of each individual Budget line item and in the aggregate.

5. Borrower has paid in full all Hard Costs and Soft Costs due and payable as of the date hereof in respect of the Renovation Work, other than retainages under Construction Contracts and such amounts as may be paid from the proceeds of the requested disbursement.
6. None of the amounts included in this Request for Disbursement have been the subject of any prior requisition by Borrower.
7. Except as noted on Schedule 3 annexed hereto, Borrower has not received notice of the filing of any mechanic's or materialman's lien in respect of the Project.
8. The value of work in place at the Property is \$8,483,074.94, and the percentage of completion of the Property is 46.15%.
9. Borrower has Completed all Renovation Work to date in accordance with the Plans and Specifications, as modified by Change Orders heretofore made, in accordance with the Loan Agreement, and all such Renovation Work complies with all Legal Requirements of any Governmental Authority having jurisdiction over the Property.
10. All materials and information delivered by or on behalf of Borrower to Lender in connection with this Request for Disbursement are true, correct and complete in all material respects.
11. Borrower has adhered to the Renovation Schedule.
12. The attached Contingency Reserve Budget, Schedule 4 annexed hereto anticipates the Contingency Reserve to be available until substantial completion of the Property.

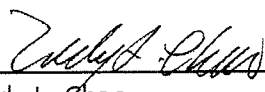
A/P HOTEL, LLC,

a Delaware limited liability company

By: Atrium Paradise, LLC, a Delaware limited liability company, its Sole Member

By: Atrium Manager, LLC, a Delaware limited liability company, its Managing Member

By: Asia Pacific Capital Company, a California corporation, its Managing Member

By: 
Eddy L. Chao
President

Schedule 2

Description of Budget Overruns

None

Schedule 3

Notices or Claims of Lien

None

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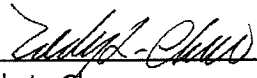
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